

Message Text

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R 131453Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

UNCLAS STATE 035948

E.O. 11652: N/A

TAGS: BPRO

SUBJECT: EXIMBANK BANK GUARANTEE FOR SALE OF SEWER CLEANING VACUUM
AND PRESSURE EQUIPMENT TO CITY OF MANILA (METRO MANILA FLOOD CONTROL
PROJECT),

MANILA, PHILIPPINES

1. ON FEBRUARY 10, 1976, EXIMBANK SENT THE FOLLOWING TELEX TO MR. CESAR

VIRATA, SECRETARY OF FINANCE, MANILA, PHILIPPINES:

QUOTE THE BOARD OF DIRECTORS OF EXIMBANK APPROVED 2/6/76 THE FOLLOWING

TRANSACTION SUBJECT TO YOUR CONCURRENCE:

PRODUCTS: SEWER CLEANING VACUUM AND PRESSURE EQUIPMENT

PURCHASER: CITY OF MANILA (METRO MANILA FLOOD CONTROL PROJECT)

EXPORTER: HENRY R. JAHN & SON, INC.

CONTRACT PRICE : \$1,200,000

CASH PAYMENT: \$240,000

FINANCED PORTION: \$960,000

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EXPORTER RETENTION: \$192,000

EXIMBANK PRINCIPAL LIABILITY: \$768,000

TERMS: 10 SEMIANNUAL INSTALLMENTS BEGINNING 6 MONTHS FROM
DATE OF NOTE(S) GUARANTOR: CENTRAL BANK OF THE PHILIPPINES OR
MINISTRY OF FINANCE.

WE WOULD APPRECIATE YOUR DETERMINATION IF THIS TRANSACTION IS DESIRA-
BLE
FOR THE ECONOMIC DEVELOPMENT OF THE PHILIPPINES. IF NO REPLY IS RECEI-
VED FROM
YOU BY FEBRUARY 26, 1976, EXIMBANK WILL PROMPTLY ISSUE AN AUTHORIZATION

TO THE EXPORTER. END UNQUOTE INGERSOLL

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Message Attributes

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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: XMB: L.E. KENDRICK:DK
Enclosure: n/a
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Margaret P. Grafeld
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TAGS: BPRO
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